



AFFORDABILITY (BUDGET) ANALYSIS

****REQUIRED****

Penticton Indian Band
Housing Department
841 Westhills Drive
Penticton BC V2A 0E7
PH: (250) 493-0048
Email: ckruger@pib.ca

INSTRUCTIONS

As part of the Band Social Housing Rental program, tenants shall make monthly payments. They may also be responsible for housing costs they may not be required to make in their current accommodation (i.e. heating, insurance, repairs). An affordability analysis is an important part of the application package so that both the housing department and the applicant can determine whether the applicant can afford to make the required housing payment and pay for other related housing costs. It is recommended that the housing staff assist the applicant to complete this form.

Step 1 – Confirm Monthly Household Income

Ensure the applicant includes the net household income (after deductions) from all sources of all adult members who shall be living in the unit. The exception is income earned by dependants who are attending school full-time.

Step 2 – Confirm Monthly Housing Expenses Important

Complete this section of the affordability analysis before the interview! This information should be based on the past year's average operating costs for the unit that the applicant is applying for, or similar costs (i.e. average heating costs). Step 3 – Confirm Non-Housing Expenses Have the applicant review and fill in each item on the list to ensure they are considering all non-housing expenses.

Step 4 – Affordability (amount remaining)

Take the net monthly income from Step 1, then deduct the monthly amount of housing expenses noted in Step 2, then deduct the applicant's non-housing monthly expenses from Step 3. This will demonstrate to the applicant whether they can afford the monthly housing payment and other related housing costs as well as their current non-housing expenses. If the remaining figure is low or a negative amount, schedule a visit with the client counsellor to discuss options to increase the level of affordability.



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WHAT HOUSING COSTS CAN I AFFORD?

Applicant Name: _____ Application

House Address & Unit #: _____ Date of

Interview: _____

STEP 1 - DETERMINE MONTHLY HOUSEHOLD INCOME

List the regular NET monthly income (after deductions) for all permanent adult members of the household who shall be living in the unit.

Net Monthly Income	Average monthly income amount
Net employment income (after taxes and deductions)	
Social Assistance benefits	
Pension benefits	
Employment insurance benefits	
Child Tax Benefit	
Alimony, child support	
Other income	
Total net monthly income	

STEP 2 - CONFIRM EXPECTED MONTHLY HOUSING EXPENSES

This section will be completed with a representative of the housing department who will give you the average housing costs you can expect to pay based on the average costs for the type of housing assistance you have applied for.

Confirm Expected Monthly Housing Expenses	Average Monthly Amount
Rent/mortgage/occupancy charge, maintenance fee, loan payment	
Utilities (if paid separately including hydro, water/sewer, garbage pickup, etc.)	
Insurance (car, home contents, life, etc.)	
Repairs and maintenance	
Other costs (specify)	
Total housing-related expenses	



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STEP 3 – DETERMINE NON-HOUSING EXPENSES

CURRENT NON-HOUSING EXPENSES	AVERAGE MONTHLY AMOUNT
Groceries	
Clothing	
Child Care, school/sporting fees and related expenses	
Phone, Cable, Internet, Cell Phone	
Pets	
Insurance -Other	
Automobile Loan Payment	
Gas and other transportation costs including car repairs	
Personal Loan Payments	
Credit Cards Payments	
Entertainment	
Other Debts	
Savings	
Total Monthly Non-Housing Expenses	

STEP 4 – AMOUNT AVAILABLE FOR HOUSING EXPENSES

Total net Monthly income from Step 1		
Total monthly housing expenses from Step 2	<i>Minus</i>	
Amount available for monthly non-housing expenses	<i>Equals</i>	
Total non- housing-related expenses from Step 3	<i>Minus</i>	
Difference	<i>Equals</i>	

FOR HOUSING DEPARTMENT USE ONLY	
Total net monthly income from Step 1	(A)
Total expenses from Step 2 plus Step 3 (Step 2 + Step 3)	(B)
Total expenses as a percentage of total income (B ÷ A)	